

# LAKE SUPERIOR STATE UNIVERSITY

Sault Ste. Marie 49783



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**Lake Superior State University** opened in 1946 as a branch of Michigan Technological University. The college was accorded four-year status by the State Board of Education in 1966 and awarded its first four-year degree in 1967. The Legislature granted Lake Superior State College its independence in 1969 by enactment of Act 26 of 1969. The college was established as a state institution under the direction of an eight-member board of control appointed by the governor. On November 4, 1987, Lake Superior State College was renamed Lake Superior State University by Act 158 of 1987.

## **Academic Programs**

Lake Superior State University offers course work leading to baccalaureate degrees in major fields in two academic colleges as well as associate degree programs, certificate programs, and transfer programs. The University also offers associate level programs in a 1+1 format in collaboration with the local school districts and the Eastern Upper Peninsula Intermediate School District.

## **Accreditations**

Lake Superior State University is accredited by the North Central Association of Colleges and Schools. The manufacturing engineering technology program is accredited by the Technology Accreditation Commission of the Accreditation Board for Engineering and Technology (ABET), and the electrical and mechanical engineering programs are accredited by the Engineering Accreditation Commission (EAC) arm of ABET. Nursing degrees are accredited by the National League for Nursing Accrediting Commission.

<b>Credit Enrollment (fall head count)</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
On-campus .....	3,322	3,255	2,890

## **STATEMENT OF OPERATING REVENUES AND EXPENDITURES**

<b>Operating Revenues</b>	<b>2002-2003</b>	<b>2003-2004</b>
Tuition and Fees (net of scholarship allowances of \$4,275,159 and \$4,058,122 in 2004 and 2003, respectively) .....	\$10,024,816	\$11,921,362
Federal Grants and Contracts .....	4,337,442	4,220,458
State Grants and Contracts .....	274,331	227,644
Nongovernmental Grants and Contracts .....	1,704,241	2,064,045
Auxiliary Activities .....	9,156,371	9,630,194
Other Income .....	634,848	734,933
<b>TOTAL REVENUES</b> .....	<b>\$26,132,049</b>	<b>\$28,798,636</b>
<b>Operating Expenditures</b>		
Instruction .....	\$12,595,988	\$12,464,749
Research .....	334,478	354,357
Public Service .....	698,184	753,535
Academic Support .....	2,746,967	2,346,677
Student Services .....	1,891,756	1,742,467
Student Aid .....	1,579,858	1,533,085
Institutional Support .....	4,834,093	4,663,413
Operation and Maintenance of Plant .....	3,851,777	3,540,722
Auxiliary Activities .....	8,946,024	9,265,597
Depreciation .....	4,975,664	4,877,101
Other Expenditures .....	1,044,219	396,894
<b>TOTAL EXPENDITURES</b> .....	<b>\$43,499,008</b>	<b>\$41,938,597</b>
<b>OPERATING LOSS</b> .....	<b>(\$17,366,959)</b>	<b>(\$13,139,961)</b>
<b>Nonoperating Revenues (expenses)</b>		
State Appropriations .....	\$13,707,126	\$12,429,555
Interest on Capital Debt and Leases .....	(1,630,705)	(1,596,223)
Investment Income Net of Investment Expenses ..	362,093	819,186
Loss on Assets Sold or Retired .....	(40,721)	(46,969)
<b>NET NONOPERATING REVENUES</b> .....	<b>12,397,793</b>	<b>11,605,549</b>
<b>LOSS BEFORE OTHER REVENUES</b> .....	<b>(4,969,166)</b>	<b>(1,534,412)</b>
<b>Other Revenues</b>		
Capital Grants and Gifts .....	\$ 525,478	\$ 432,273
Additions to Expendable Endowments .....	33,030	16,425
Capital Appropriations .....	—	10,272,409
<b>TOTAL OTHER REVENUES</b> .....	<b>558,508</b>	<b>10,721,107</b>
<b>INCREASE (DECREASE) IN NET ASSETS</b> .....	<b>(4,410,658)</b>	<b>9,186,695</b>
<b>NET ASSETS, BEGINNING OF YEAR</b> .....	<b>56,421,815</b>	<b>52,011,157</b>
<b>NET ASSETS, END OF YEAR</b> .....	<b>\$52,011,157</b>	<b>\$61,197,852</b>